

Highlights

Crude oil

- Monthly average crude oil prices increased in April. The average domestic crude oil first purchase price rose \$2.82 (4.6%), to \$63.50 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil climbed \$3.99 (7.5%) to \$56.98 per barrel. The average landed cost of foreign crude oil increased \$3.16 (5.7%), to \$58.66 per barrel.
- The average refiner acquisition cost for domestic crude oil increased \$2.99 (4.7%), to \$67.02 per barrel. The average cost of imported crude oil rose \$4.55 (8.0%), to \$61.30 per barrel. The composite refiner acquisition cost for crude oil climbed \$3.57 (5.9%), to \$64.37 per barrel.

Petroleum products

Motor gasoline

- April monthly average prices for refiner sales of motor gasoline increased from March levels. The average retail price rose 15.8 cents to \$2.318 per gallon, while the average wholesale price increased 16.5 cents to \$2.054 per gallon.
- Refiner sales of finished motor gasoline rose in April. Total sales increased 400,000 gallons per day (0.1%) to an average of 330.8 million gallons per day. Retail sales fell 200,000 gallons per day (0.8%), while wholesales increased 600,000 gallons per day (0.2%). DTW sales accounted for 7.4% of wholesales, while rack and bulk sales made up 85.2% and 7.4%, respectively.

No. 2 distillate

- Monthly average prices for refiner sales of No. 2 distillates increased in April. The average price for No. 2 diesel fuel sold to end users rose 12.8 cents to \$2.204 per gallon, while the average wholesale price climbed 14.7 cents to \$2.099 per gallon. The average retail price for No. 2 fuel oil increased 0.2 cent to \$2.486 per gallon, while the average wholesale price rose 13.4 cents to \$1.982 per gallon.
- Refiner sales of No. 2 ultra-low sulfur diesel increased 6.0 million gallons per day (3.8%) to 164.3 million gallons per day in April. Retail sales rose 200,000 gallons per day (1.7%), while wholesales increased 5.8 million gallons per day (4.0%).

Residual Fuel Oil

- Monthly average prices for residual fuel oil sales by refiners were on the rise during April. The wholesale price for low-sulfur residual fuel oil rose 8.4 cents to \$1.311 per gallon. The price for high-sulfur residual fuel oil climbed 15.8 cents to \$1.544 per gallon at retail, while the wholesale price increased 4.7 cents to \$1.353 per gallon.
- The volume of refiner residual fuel oil sales fell again in April, dropping to 10.4 million gallons per day. Retail sales declined 500,000 per day (13.9%), while wholesales fell 100,000 gallons per day (1.4%).

Other products

- Refiner prices for most of the remaining surveyed products rose in April. While propane prices fell at the retail and wholesale levels, prices for kerosene-type jet fuel climbed in both sales categories. Prices for No. 1 distillate, aviation gasoline, and kerosene rose at the retail level.
- Refiner sales of propane increased at retail but fell wholesale during April, while kerosene-type jet sales show the opposite trend. No. 1 distillate and kerosene sales declined at wholesale, while sales of aviation gasoline increased in the same category.

Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	April 2018		March 2018		April 2017		April 2018		March 2018		April 2017	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	2.318	23.9	2.160	24.1	1.997	24.3	2.054	306.9	1.889	306.3	1.723	302.9
Conventional	2.196	14.7	2.021	15.0	1.904	15.3	1.994	208.0	1.829	207.3	1.671	204.9
Regular	2.148	13.0	1.973	13.2	1.858	13.4	1.957	186.4	1.795	186.2	1.636	183.5
Midgrade	2.408	0.8	2.233	0.8	2.094	0.8	2.165	1.4	1.990	1.4	1.822	1.6
Premium	2.676	1.0	2.502	1.0	2.352	1.0	2.325	20.1	2.146	19.7	1.988	19.8
Reformulated	2.515	9.2	2.385	9.2	2.153	9.1	2.180	99.0	2.013	99.0	1.831	98.1
Regular	2.415	6.8	2.282	6.8	2.059	6.6	2.129	82.6	1.961	82.8	1.779	81.5
Midgrade	2.724	0.9	2.572	0.9	2.303	0.9	2.313	0.7	2.160	0.7	1.952	0.9
Premium	2.855	1.4	2.738	1.5	2.468	1.5	2.442	15.7	2.283	15.5	2.097	15.7
Aviation gasoline	W	W	W	W	W	W	3.085	0.5	2.904	0.4	2.724	0.4
Kerosene-type jet fuel	2.081	29.9	1.924	31.7	1.595	30.9	2.031	40.0	1.893	38.3	1.545	40.2
Propane (consumer grade)	0.839	4.3	0.842	3.4	0.652	5.8	0.792	24.5	0.827	31.4	0.641	23.3
Kerosene	W	W	W	W	W	W	2.075	0.8	1.969	1.0	1.572	0.7
No. 1 distillate	W	W	2.566	0.1	W	W	2.414	0.4	2.209	1.1	1.953	0.2
No. 2 distillate	2.205	12.7	2.078	12.8	1.748	12.0	2.093	165.2	1.946	158.3	1.620	147.3
No. 2 fuel oil	2.486	0.0	2.484	0.1	2.081	0.1	1.982	9.0	1.848	9.5	1.499	8.0
No. 2 diesel fuel	2.204	12.7	2.076	12.7	1.747	12.0	2.099	156.2	1.952	148.8	1.627	139.3
Ultra low sulfur	2.217	12.0	2.090	11.8	1.751	11.7	2.102	152.3	1.955	146.5	1.630	136.5
Low sulfur	W	W	W	W	W	W	W	W	1.751	0.6	W	W
High sulfur	W	W	W	W	W	W	W	W	1.811	1.7	W	W
No. 4 fuel[a]	-	-	-	-	W	W	W	W	W	W	W	W
Residential fuel oil	1.590	3.1	1.452	3.6	1.201	3.8	1.352	7.3	1.302	7.4	1.039	6.2
Sulfur content not > 1%	W	W	W	W	W	W	1.311	0.3	1.227	0.4	1.038	0.3
Sulfur content > 1%	1.544	W	1.386	W	1.147	W	1.353	7.0	1.306	7.0	1.039	5.9

NA = Not available.

- = No data reported.

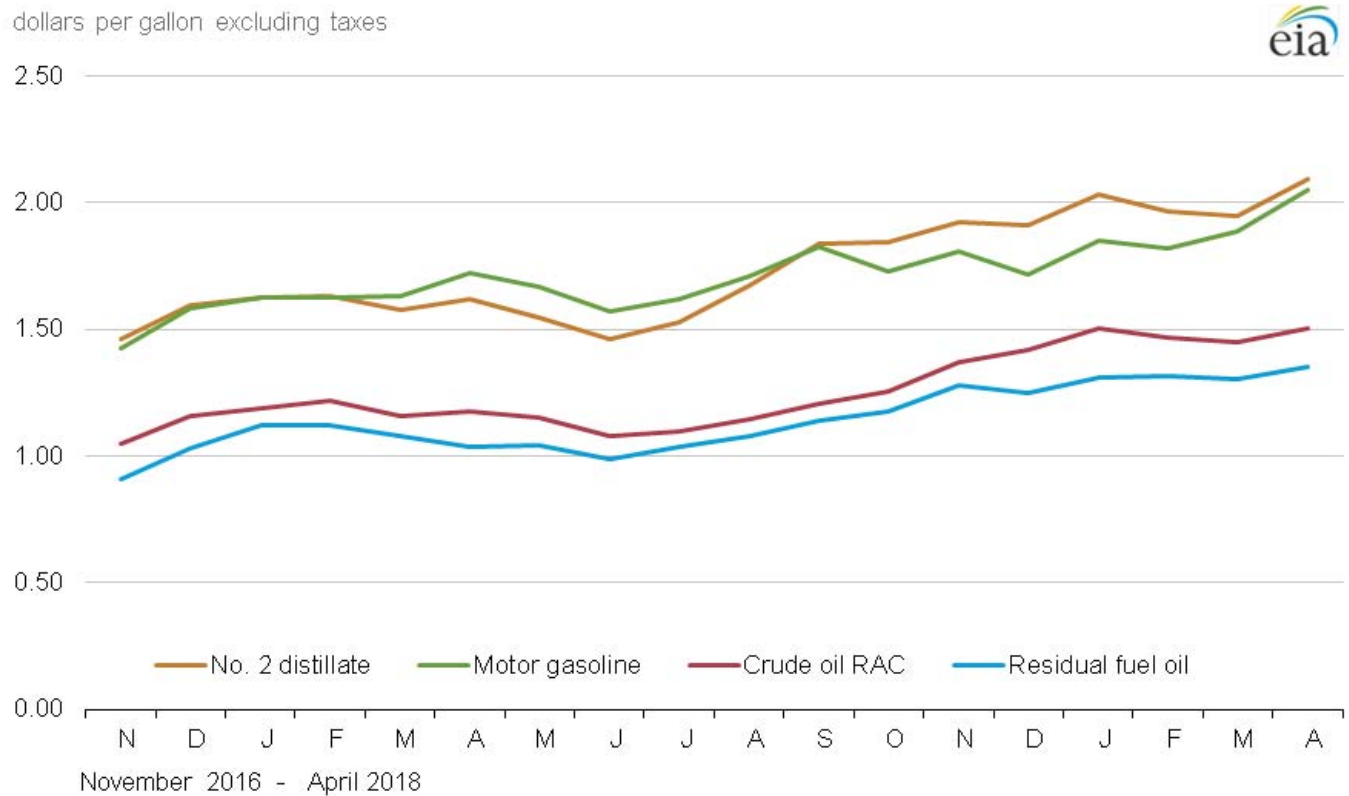
W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2017 are final. Total volumes may not equal the sum of the components due to rounding.

Source: U.S. Energy Information Administration Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Figure HL1. Crude oil and petroleum product wholesale prices



Sources: U.S. Energy Information Administration, Crude oil refiner acquisition cost: Form EIA-14, "Refiners' Monthly Cost Report"; petroleum product prices: Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Note: RAC stands for refiner acquisition cost.